



## PRESS RELEASE

BioMar | Schouw & Co.  
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# BioMar acquires South American shrimp feed manufacturer

***Danish company BioMar, the world's third-largest manufacturer of quality feed for the fish farming industry, acquires 70% of Ecuadorian shrimp feed manufacturer Alimentosa for about DKK 800 million. The acquisition gives BioMar a strong footprint in the global market for shrimp feed, establishing a new growth area.***

Danish fish feed manufacturer BioMar, which is wholly owned by the Danish industrial conglomerate Schouw & Co., is now expanding its business scope to include shrimp feed. BioMar is buying into the growth market by acquiring 70% of the shares of Alimentosa, headquartered in Guayaquil, the largest city in Ecuador:

*"Shrimp is the largest business segment within the global aquaculture that we have still not ventured into. After several years of preparation, we have attained a very attractive opportunity to take a major leap into the shrimp feed market through the acquisition of Alimentosa. This is a market currently witnessing very high growth rates – not least in South America, and the growth momentum is expected to continue,"* explains Carlos Diaz, CEO of BioMar Group in Aarhus.

Alimentosa has 145 employees and generated revenue of about DKK 500 million in 2016. In the acquisition, BioMar acquires 70% of the shares for about DKK 800 million, and the current owners will continue as minority shareholders of the company.

### **Alimentosa accounts for 10-15% of Ecuador's shrimp feed production**

Ecuador currently ranks among the world's five largest shrimp manufacturers with an estimated annual shrimp production of 450,000 tonnes. The industry in the small South American country spans the entire value chain from production of larvae, feed and fully-grown shrimp.

Alimentosa was established in 1986 by its current owners, who have roots in Denmark and Germany, and its factory has an annual output capacity of about 110,000 tonnes of shrimp feed:

*"Alimentosa's high-quality products are a good match with our profile. We aim to deliver quality feed and expect to create clear-cut synergies with Alimentosa through our long-standing R&D track record, including experience in substituting the most scarce resources. As a global group, we will be able to contribute cheaper and better procurement sources and a comprehensive global sales network,"* Carlos Diaz says. He continues: *"We now also have the opportunity to build know-how in the production of shrimp feed and shrimp from some of the best players in the industry, and we can of course use this experience in other parts of the world."*

As with all aquaculture activities, shrimp production is exposed to biological and climate risks, but BioMar and BioMar's owner generally see a great potential in Alimentosa and the entry into the global shrimp feed market:



*“We have invested heavily in BioMar in recent years. We are in the process of making a solid footprint in the Chinese market, and we recently started to build a new factory in Australia. Now, we are making a significant entry into the global shrimp feed market. This is a natural consequence of BioMar’s growth strategy, Shaping the Future, according to which BioMar aims to become an even more global player by exploiting its unique R&D setup. BioMar are specialists in sustainable aquaculture, and the market for high quality feed is witnessing strong growth. We need to capitalise on these trends also in the area of shrimp feed,”* says Schouw & Co. President Jens Bjerg Sørensen.

Schouw & Co. has owned BioMar since 2005, and in the intermediate years revenue has trebled to nearly DKK 9 billion in 2016. Last year, BioMar produced almost one million tonnes of fish feed at its 13 factories in Norway, Scotland, Chile, Denmark, Spain, France, Greece, Turkey, China and Costa Rica. In 2017, capacity will be expanded by nearly 200,000 tonnes, with Alimentsa adding about another 90,000 tonnes.

The acquisition of Alimentsa is subject to customary regulatory approvals, and Alimentsa is expected to be consolidated in Schouw & Co. from the autumn of 2017. As such, the acquisition is expected to have only a limited impact on Schouw & Co.’s revenue and profit for 2017.

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#### **About BioMar**

BioMar is the world’s third-largest supplier of quality feed for the fish farming industry. The company generated 2016 revenue of DKK 8.9 billion and EBIT of DKK 581 million. BioMar has factories in nine countries and supplies feed worldwide for more than 45 different species. BioMar is owned by the Danish industrial conglomerate Schouw & Co., which is listed on the Copenhagen Stock Exchange.

Additional information on BioMar is available at [www.biomar.com](http://www.biomar.com)

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